(d) Does not arise.

Government's holding in banks

726. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to bring down their holding in Public Sector Banks and Financial Institutions;

(b) if so, the details thereof; and

(c) by when a Bill in this regard would be introduced?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir.

(b) and (c) Do not arise.

Sovereign Bond for agricultrue

727. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering to float Sovereign Bond to raise funds for strengthening agriculture sector; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir.

(b) Does not arise.

Pulling out of FIIs

728. SHRI JANARDHANA POOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a number of FIIs are pulling out their investments in India;

(b) if so, what are the details in this regard along with figures for the last three years; and

(c) whether it is also a fact that the factors influencing FIIs exit are the rising inflation and the falling value of Indian Rupee against dollar?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) No, Sir. During the last three financial years and in the first quarter of the current financial year, the number of FIIs registered with Securities and Exchange Board of India (SEBI) have increased from 490 in 2001-02 to 569 in the first quarter of 2004-05. FIIs have been net buyers in the last three financial years and in the first quarter of the current financial year as given below:

Year	Net cumulative investment (US $ Million)
2001-02	1,846
2002-03	562
2003-04	9,950
2004-05 (upto June, 2004)	620

Customs Duty on petroleum products

729. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government are considering to reduce customs duty on diesel, kerosene and cooking gas to shield domestic prices from the heat of flaring global crude prices; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) As of now, no proposal for reducing customs duty on diesel, kerosene and cooking gas is under consideration in the Ministry of Finance.

(b) Does not arise in view of (a) above.